

WOHL & FRUCHTER LLP

570 LEXINGTON AVENUE, 16TH FLOOR
NEW YORK, NY 10022

T 212 758 4000

F 212 758 4004

www.wohlfruchter.com

May 27, 2015

VIA ECF

Honorable Thomas P. Griesa
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

Re: *In re Tremont Sec. Law, State Law and Ins. Litig.*, No. 08 Civ. 11117 (TPG) (S.D.N.Y.)

Dear Judge Griesa:

We represent Michael Martin, an investor in the Tremont Opportunity Fund II, L.P. ("TOF II"), one of the defendants in the above-captioned action. We write to respectfully request entry of a briefing schedule on the anticipated motion of Lead Counsel seeking approval of a Plan of Allocation ("POA") for the Fund Distribution Account ("FDA") created under the stipulation settling the action.

On May 21, 2015, Lead Counsel served a *Supplemental Reply Memorandum in Further Support of Motion for Approval of Distribution of Net Settlement Fund* ("Supplemental Memorandum"). (ECF No. 1050). Attached as an exhibit was a document referred to as the "Consensus" FDA POA. In the Supplemental Memorandum, Lead Counsel advises that he will shortly move for approval of the "Consensus" FDA POA, and seeks guidance from the Court concerning the "type of notice to be provided" in connection with that motion. (*Id.* at 4-5).

We have previously communicated our client's concerns to Lead Counsel with respect to how the "Consensus" FDA POA treats the "non-Madoff" losses suffered by our client and similarly-situated investors on account of the contributions of "non-Madoff" assets by TOF II and other Tremont Funds to the settlement with the Madoff Trustee. The "Consensus" FDA POA does not adequately address those concerns, and accordingly, we anticipate objecting on behalf of such investors to the "Consensus" FDA POA when it is submitted for Court approval.

We previously proposed a briefing schedule to Lead Counsel, providing for thirty (30) days for opposition following the filing of his motion for approval of the "Consensus" FDA POA, with fourteen (14) days for reply. Lead Counsel declined our proposal. As such, we respectfully ask the Court to order such a briefing schedule (which would be consistent with the briefing schedule

Judge Thomas P. Griesa
May 27, 2015
Page 2

WOHL & FRUCHTER LLP

approved by the Court for Lead Counsel's pending *Motion for Approval of Distribution of the Net Settlement Fund*, see ECF1001.¹

We are available at the Court's convenience for a conference concerning this matter.

Respectfully submitted,

/s/ J. Elazar Fruchter

J. Elazar Fruchter

cc: All counsel via ECF

¹ In contrast, Lead Counsel's *Motion to Approve Net Settlement Fund Plan of Allocation and Scheduling Motion for Distribution*, dated December 15, 2014 (ECF 987), did not provide any opportunity for opposition, and the proposed order attached to that motion was signed seven (7) days later on December 22, 2014. (ECF 994).